

Core Exploration Ltd.: Share Purchase Plan and Application Form

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Adelaide, Australia - [Core Exploration Ltd.](#) (ASX:CXO) is pleased to offer eligible shareholders with the opportunity to subscribe for up to \$15,000 of new fully paid ordinary shares in the Company (New Shares), free of brokerage and commission, under a Share Purchase Plan (SPP or Plan).

The right to participate in the Offer under the Plan is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company (Shares) at 7:00 pm (AEST) on 5 October 2016 and whose registered address is in Australia or New Zealand (Eligible Shareholders).

The SPP is targeting to raise \$2.5 million. If total demand for the SPP exceeds \$2.5 million, then the Company reserves the right to close the SPP early and scale back applications or elect to increase the amount raised under the Plan.

The Company recently announced that it had raised approximately \$6.0 million from a heavily oversubscribed Share placement to professional and sophisticated investors (Placement). These Shares were issued at a price of \$0.09 per Share. The SPP issue price is 9.0 cents per New Share which is the same price as the Placement and a 14.2% discount to the volume weighted average price of Shares over the last 5 days on which sales of the Shares were recorded by ASX Limited prior to the date of the announcement of the SPP on 6 October 2016.

It is intended that the funds raised from the SPP will be used as follows:

- (a) immediate follow-up diamond and reverse circulation (RC) drilling of recent high grade discoveries at the Finniss Lithium Project with the objective of defining initial JORC resources;
- (b) metallurgical test work on samples from the Finniss Lithium Project;
- (c) immediate phase 2 RC drilling at other high priority pegmatites within the Finniss Lithium Project;
- (d) early engineering studies relating to the potential development of the Finniss Lithium Project;
- (e) geochemical and geophysical work at the Finniss Lithium Project;
- (f) permitting to progress the grant of a mining licence at the Finniss Lithium Project; and
- (g) provide the Company with working capital to enable it to support its current operations.

Details of the Plan are set out in the Terms and Conditions and the personalised application form enclosed with this letter. The Board urges you to read these Terms and Conditions carefully and in their entirety before deciding whether or not to participate in the Plan. If you are uncertain whether New Shares are a suitable investment for you, then you should consult your financial or other professional adviser.

The Board invites you to consider this opportunity to increase your investment in the Company.

To view the Share Purchase Plan including terms and conditions, please visit:
<http://abnnewswire.net/lnk/C6V0SY0G>

About Core Exploration Ltd:

[Core Exploration Ltd.](#) (ASX:CXO) aims to grow shareholder value through the exploration for and discovery of commercially robust base metal and uranium deposits in South Australia and the Northern Territory. Core Exploration's projects have been carefully acquired in geology which hosts world-class mines and within some of the most prospective geological terrains for base metals and uranium in Australia.

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